


FOR SALE | 5120 Great Oak Drive

<http://www.5120GreatOak.com>  VIEW ONLINE

STRUCTALL BUILDING SYSTEMS

5120 Great Oak Drive, Lakeland, FL 33815

113,308± SF Manufacturing & Distribution Facility

Single-Tenant with 6 Year Lease Term Remaining



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TENANT OVERVIEW

Structall Building Systems, Inc., headquartered in Oldsmar, Florida, has been in business for over 30 years. Structall is a manufacturer and distributor of Structural Insulated Panels (SIPs) as well other patio building supplies like aluminum extrusions, windows, doors and more. This facility houses their main manufacturing and distribution spaces which serve all of Central Florida's growth markets. They are the legal patent owners of their "Snap-N-Lock" insulated panels, which connect to form a structure proven to cut heating and cooling costs by as much as 58% compared to stick-built structures from their competitors.

The majority of their product is ordered directly from contractors and is utilized for both residential and commercial uses, such as patio screen and screen pool enclosures, aluminum awnings, aluminum carports, Florida sunrooms, and pergolas.

COMPANY SNAPSHOT

Founded:	6-May-1987
Headquarters:	Oldsmar, FL
Locations:	Florida, Texas
Company Size:	201-500 Employees
Website:	http://www.structall.com/
2016 Gross Sales	\$23,548,403
2017 Gross Sales	\$29,426,188
% Change	25%
2016 Gross Profit	\$7,228,624
2017 Gross Profit	\$8,096,778
% Change	12%

Colliers International is proud to offer for sale the single-tenant manufacturing and distribution facility for Structall Building Systems, located at **5120 Great Oak Drive in Lakeland, Florida 33815** (the "Property"). The Property is 100% leased with 6 years remaining on an original 10-year sale/leaseback term. The 113,308-square-foot facility is located just off of Exit #25 of Interstate 4, providing an investor the opportunity to acquire a premier, income-producing industrial asset in one of the top industrial hubs of the Southeast United States. In the last 12 months, the Lakeland metro has seen 5.7% rent growth, along with more than 3.6 million square feet in net absorption and more than 2.9 million square feet currently under construction. Lakeland continues to receive new deliveries of product from nation-leading firms, such as Amazon, Publix Supermarkets, Walmart, IKEA, Stryker Sustainability Solutions, O'Reilly, Purina, Southern Wine and Spirits and more.

[Click here to view the property](#)

PROPERTY DETAILS	
Location	Lakeland, Florida (Polk County MSA)
RBA	113,308± RSF (expandable)
Occupancy	100% (6 years remaining)
Zoning	I-2 (City of Lakeland)
Year Built/Renovated	1989/2005
Lot Size	8.69± AC
Minutes to I-4	< 1 mile
Tenant	Structall Building Systems, Inc.
Key Features	Air-conditioned Space; Office Work area; Rail Served



INVESTMENT HIGHLIGHTS

- The Lakeland trade area is experiencing explosive growth from the region's robust job growth in wholesale trade, transportation and warehousing sectors. Market fundamentals are the healthiest they have been in over a decade with the economy adding jobs at nearly three times the national rate as shipping firms and national retailers race to build new warehouse space.
- The Lakeland submarket is superiorly positioned as a hub for regional distribution as it is centered halfway between two major MSAs, Tampa and Orlando, and along one of Florida's most integral transportation corridors, Interstate 4, connecting a total population of 6,410,806 within 60 miles of the property.
- The Property boasts excellent access to several arterial roadways, such as Interstate 4, Polk Parkway and U.S. Route 92, with full ingress and egress onto the property via Great Oak Drive.
- The absolute triple net (NNN) lease structure with 2% annual escalations provides investors with a hedge against future inflationary pressures and predictable net operating income during the remaining lease term.
- The building features heavy power (480 volts and 3,000 amps), has access to a rail spur and can be expanded by 10,000-15,000 SF, allowing flexibility for a multitude of tenants.
- The debt terms from the in-place assumable non-recourse in the principle amount of \$3.4M will allow for an investor to achieve attractive leveraged cash flow returns.



1989
Year Built



2005
Year Renovated



113,308 SF



6 Years
Remaining Lease Term



5.2%
Vacancy Rate in Lakeland Submarket



13%
Below Market Rents

PRICING SUMMARY

Year 1 NOI	\$492,228
Year 1 Cap Rate	6.56%
Price	\$7,500,000
\$/SF	\$66.19

In-place debt in the principal amount of \$3.4M must be assumed as part of this purchase. Details on existing debt are shown on page 28.

58.4 miles to Orlando

28.1 miles to Tampa

Interstate 4 | 109,500± AADT

S. County Line Rd. | 22,725 ± AADT

SITE



Distributor: Phillips Feed & Pet Supply
Size: 180,000 SF
Year Built: 1999
Type: Warehouse



Distributor(s): FitLife Foods, International Paper
Size: 100,000 SF
Year Built: 2015
Type: Warehouse



Distributor: Save-A-Lot
Size: 324,060 SF
Year Built: 2001
Type: Distribution



Distributor: O'Reilly Auto Parts
Size: 387,165 SF
Year Built: 2014
Type: Warehouse



Distributor: Star Distribution
Size: 200,000 SF
Year Built: 1986
Type: Distribution



Distributor: Ikea
Size: 326,000 SF
Year Built: 2018
Type: Warehouse



Distributor: WellDyne Rx
Size: 305,100 SF
Year Built: 2007 and 2012
Type: Warehouse and Distribution



Distributor: Stryker
Size: 26,540 SF
Year Built: 1989
Type: Distribution



Distributor: Advance Auto Parts
Size: 552,796 SF
Year Built: 1984
Type: Distribution



Distributor: Plastipak
Size: 247,000 SF
Year Built: 1989
Type: Warehouse



Distributor: Key Safety Systems
Size: 127,026 SF
Year Built: 1995
Type: Warehouse



Distributor: Amazon
Size: 1,016,080 SF
Year Built: 2014
Type: Distribution



Distributor: Publix Supermarkets
Size: 568,089 SF
Year Built: 1994
Type: Distribution



Distributor: PepsiCo, Pepperidge Farms, U.S. Beverage Packing, Inc.
Size: 327,880 SF
Year Built: 2015
Type: Manufacturing & Warehouse

CJ Pallet Company

Distributor: CJ Pallet
Size: 119,297 SF
Year Built: 2002
Type: Warehouse



Distributor: Rooms To Go
Size: 2,300,000 SF
Year Built: 1999
Type: Distribution



Distributor: Southern Wine & Spirits
Size: 653,000 SF
Year Built: 2006
Type: Distribution

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